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FEDERAL MARITIME
COMMISSION
OFFICE OF THE SECRETARY

ORIGINAL TITLE PAGE

CENTRAL AMERICA DISCUSSION AGREEMENT

FMC Agreement No. 203-011075-040

A Cooperative Working Agreement
(As Defined in 46 C.F.R. 572.104 (H))

Restatement of Agreement

Expiration Date: None



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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of the Agreement is the Central America Discussion Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is through authorization of discussion, consultation and development of consensus to foster commerce, service and stability in the trade while maintaining the parties freedom of competitive action.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are:

CONCORDE SHIPPING, INC.
929 Bienville Street
New Orleans, Louisiana 70112

GLOBAL REEFER CARRIERS LTD.
d/b/a NETWORK SHIPPING LTD.
800 Douglas Entrance
Building B, Suite 140

Coral Gables, FL 33134

DOLE FRESH FRUIT
P.O. Box 1689
Gulfport, Mississippi 39505

KING OCEAN CENTRAL AMERICA, S.A.
7570 N.W. 14th Street
Miami, FL 33126

CROWLEY AMERICAN TRANSPORT, INC.
P.O. Box 2110
Jacksonville, FL 32203-2110

SEABOARD MARINE, LTD.
3401-A N.W. 72nd Ave.
Miami, FL 33122

A.P. MOLLER MAERSK LINE
Esplanaden 50
DK-1098 Copenhagen
Denmark

SEA-LAND SERVICE, INC.
6000 Carnegie Boulevard
Charlotte, NC 28209-4637

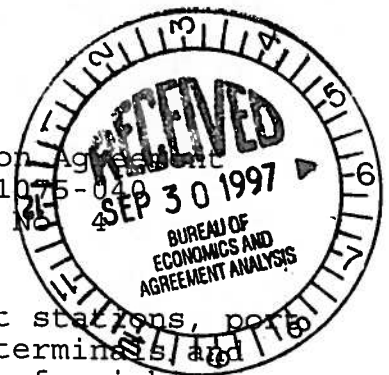
ARTICLE 4: GEOGRAPHICAL SCOPE OF THE AGREEMENT

The geographic scope of this Agreement shall extend, via direct service or transshipment between, on the one hand:

1. Atlantic, Gulf and West Coast ports of the United States,
2. Inland or coastal points in the United States via Atlantic, Gulf and West Coast ports of the United States, on the other hand;
3. Ports in Costa Rica, Honduras, Guatemala, Nicaragua and El Salvador,
4. Inland or coastal points in Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua via any port in Costa Rica, El Salvador, Guatemala, Honduras or Nicaragua, (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

(a) The parties are authorized, but not required, to meet, exchange information or otherwise discuss their separate tariffs, rates, service items, rules and service contracts, in the trade, and to reach consensus or agreement thereon but shall, despite any agreement, have no obligation under this Agreement to adhere, other than voluntarily, thereto. The authority of the parties includes, but is not limited to, consideration, to do so, on all aspects of transportation and service in the trade, including rates, charges, classification, practices, terms, conditions and rules and regulations applicable to transportation of cargo in the trade and to service provided in connection therewith, notice periods for changing rates, service items, port-to-port rates, overland rates, minilandbridge rates, interior point intermodal rates, proportional rates, through rates, inland portions of through rates, joint rates, minimum rates, surcharges, arbitraries, volume rates, time/volume rates, project rates, freight-all-kinds rates, volume incentive programs, loyalty arrangements or fidelity commission systems, conforming to the anti-trust laws of the United States, consolidation, consolidation allowances, rates on commodities exempt from tariff filing, absorptions, equalization, substituted (alternate port) services, allowances, freight forwarder compensation, brokerage, the conditions determining such compensation or brokerage and the payment thereof, receiving, handling, storing, and delivery of cargo, designation of base ports and points, pick up and delivery charges, free time



practices, detention, demurrage, container freight stations, ports and inland container yards and container depots, terminals and other points of cargo receipt, vanning, devanning, furnishing equipment to or leasing equipment from shippers/consignees/inland carriers/others, collection agents at destination, maintaining and distributing information and data and statistics and all other practices, rules, regulations, and matters ancillary to transportation of cargo moving within the scope of this Agreement, rules regarding the time and currency in handling of delinquent accounts and interest thereon. The parties will, to the extent required by law or as determined by them, publish and file their own separate tariff or tariffs.

(b) This Agreement does not authorize any common tariffs. The parties are not required hereunder to agree upon, or if they do agree, to adhere to any uniform rates, charges, practices, conditions of service, or other decisions. Each party shall designate a point or points of entry for receipt of all inter-party communications in connection with the operation of this Agreement.

(c) The parties may meet in person, by telephone or conduct business by written, telex or telefax exchanges. At any meeting and in order to foster a consensus, all carriers may communicate directly with one another and express their views with respect to any matter authorized by Article 5 hereof.

(d) To further assist in reaching a consensus, all carriers may communicate directly with some or all of the other carrier parties and exchange information with them, with respect to any matter authorized by Article 5 herein, prior to meetings of the Agreement.

(e) The parties may charter space to, from and among each other on vessels owned or operated by them on such terms and conditions as they shall agree. The parties may also jointly establish sailing schedules, port rotation, limit sailing and jointly advertise each others vessels.

(f) The Discussion Agreement shall submit to the FMC separate and sequentially numbered confidential minute records on a quarterly calendar year basis reporting all on-going (i.e. other than casual) charter arrangements entered into between or among the Members pursuant hereto and specifying, for each such arrangement, (i) the names of the chartering and underlying

practices, detention, demurrage, container freight stations, port and inland container yards and container depots, terminals and other points of cargo receipt, vanning, devanning, furnishing equipment to or leasing equipment from shippers/consignees/inland carriers/others, collection agents at destination, maintaining and distributing information and data and statistics and all other practices, rules, regulations, and matters ancillary to transportation of cargo moving within the scope of this Agreement, rules regarding the time and currency in handling of delinquent accounts and interest thereon. The parties will, to the extent required by law or as determined by them, publish and file their own separate tariff or tariffs.

(b) This Agreement does not authorize any common tariffs. The parties are not required hereunder to agree upon, or if they do agree, to adhere to any uniform rates, charges, practices, conditions of service, or other decisions. Each party shall designate a point or points of entry for receipt of all inter-party communications in connection with the operation of this Agreement.

(c) The parties may meet in person, by telephone or conduct business by written, telex or telefax exchanges. At any meeting and in order to foster a consensus, all carriers, including the individual carrier members of Conference Parties, may communicate directly with the independent carrier parties and express their views with respect to any matter authorized Article 5 herein.

(d) To further assist in reaching a consensus, all carriers may communicate directly with some or all of the other carrier parties and exchange information with them, with respect to any matter authorized by Article 5 herein, prior to meetings of the Agreement.

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(f) The Discussion Agreement shall submit to the FMC separate and sequentially numbered confidential minute records on a quarterly calendar year basis reporting all on-going (i.e. other than casual) charter arrangements entered into between or among the Members pursuant hereto and specifying, for each such arrangement, (i) the names of the chartering and underlying

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carrier parties; (ii) the amount of space chartered expressed in twenty foot equivalent container unit (TEU's); (iii) the commencement and termination dates; and (iv) the port or ports from or to which it applies.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

(a) The Chairman of the Agreement shall serve as the Secretary of and shall be responsible for taking minutes of meetings and filing any reports with the Federal Maritime Commission as may be required. The parties may appoint a Secretariat to provide administrative and housekeeping functions in connection with the operation of this Agreement, delegate such authority to persons performing those services as may be necessary for that purpose and apportion any expenses in connection with administration of the Agreement between or among them.

(b) The persons authorized to file the Agreement or any subsequent modifications thereto with and submit associated supporting materials to the Federal Maritime Commission are Sher & Blackwell, Attorneys-At-Law, or such other persons as the parties may hereafter designate in writing.

ARTICLE 7: MEMBERSHIP

Any ocean common carrier or conference (or trade area of a Conference) of such carriers (as defined in the Shipping Act of 1984) which is regularly engaged as an ocean common carrier in the trade, directly or by transshipment, or which furnished evidence of ability and an intention in good faith to institute and maintain a regular service in the trade, may hereafter become a party to this Agreement by signing the Agreement or a counterpart copy thereof and furnishing the same to the other parties. Prompt notice of admission to membership shall be furnished to the Federal Maritime Commission and no admission shall be effective prior to the date a party's admission is effective in accordance with the regulations of the Federal Maritime Commission.

ARTICLE 8: VOTING

There is no voting under this Agreement. Any consensus or agreement reached by some or all parties hereunder shall be a matter of voluntary adherence by those parties choosing to so agree. Provided, however, that any matter submitted to Agreement shall be acted upon within two business days following the day of its receipt by the parties.

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ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall enter into force, and may be implemented, as of the first day it becomes effective pursuant to the Shipping Act of 1984. This Agreement shall continue in effect indefinitely until cancelled by the parties. Any party may terminate its membership in the Agreement by giving thirty (30) days written notice to the other parties. Notice of withdrawal of a party shall be promptly furnished to the Federal Maritime Commission.

ARTICLE 10: AMENDMENTS AND EXECUTION

This Agreement may be modified by unanimous agreement of the parties and any modification hereto shall be executed in writing. If it is executed by separate counterparts, each such counterpart shall be deemed an original, and all of which together shall constitute a single instrument.

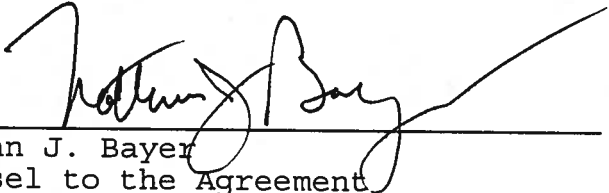
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Signature Page

IN WITNESS WHEREOF, the parties have agreed to amend and restate the Central America Discussion Agreement as of this 18th day of September, 1997, and to file same with the U.S. Federal Maritime Commission.

CENTRAL AMERICA DISCUSSION AGREEMENT

By:

A handwritten signature in black ink, appearing to read "Nathan J. Bayer", is written over a horizontal line.

Nathan J. Bayer
Counsel to the Agreement
Authorized to file pursuant to Article
6(b) of the Agreement